

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS DEPARTMENT OF
BUSINESS REGULATION INSURANCE DIVISION
Merger of Companies**

The procedures to be followed when two insurance companies merge will depend on which of these three statuses pertain to the merging companies:

- Both companies are licensed in Rhode Island (R.I.);
- Only the surviving company is licensed in R.I.; or
- The non-surviving company is licensed in R.I., but the surviving company is not.

IF BOTH COMPANIES ARE LICENSED IN R.I.: When two R.I.-licensed insurance companies merge, the following items must be filed with this Division:

- A certified copy of each domestic Insurance Department's Order of Approval;
- A copy of the merger agreement, certified by the surviving company's domestic Insurance Department;
- The continuous R.I. Certificate of Authority which was issued on or after April 1, 1988 to the insurance company that will cease to exist; and
- A completed Information Update Questionnaire (download a blank Questionnaire from)

http://www.dbr.state.ri.us/pdf_forms/insur/RIQuestionnaire.PDF

Upon receipt of the required material, we will process the transaction. All fees will be billed on a retaliatory basis upon completion of that process.

Policy forms and/or rates previously approved for a non-surviving company, may be filed for use in the surviving company, subject to the following instructions:

- **Life & Health Policy Forms and/or Rates:** See Filings of Previously Approved Policy Forms at http://www.dbr.state.ri.us/pdf_forms/insur/PolicyFormsPrevOKd-Life.PDF. If additional information is needed on forms or rates, please contact Rollin Bartlett, Chief of the Life, Accident and Health Section of this Division, at (401) 222-5449.
- **Property & Casualty Policy Forms and/or Rates:** See Item E of Instructions for Property & Casualty Rate, Rule & Form Filings at http://www.dbr.state.ri.us/pdf_forms/insur/C-filing_req.PDF. If additional information is needed on forms or rates, please contact Paula Pallozzi, Chief of the Property & Casualty Section of this Division, at (401) 222-5448.

For merger-related questions that do not involve policy form filing or policy rate filing questions, Companies should feel free to contact Matt DiMaio at (401) 222-5454 or by e-mail at mdimaio@dbr.state.ri.us; or by Fax at (401) 222-5475.

IF ONLY THE SURVIVING COMPANY IS LICENSED IN R.I.: If a company not licensed in R.I. is merging with and into a R.I.-licensed company that will continue as the surviving company, only a certified copy of the Merger Agreement should be filed with this Division.

IF THE SURVIVING COMPANY IS NOT LICENSED IN R.I.: If a company licensed in R.I. is merging with and into a non-licensed company, one of two criteria must first be satisfied before this Division will approve the merger and withdrawal of the R.I.-licensed company:

- The non-licensed company may apply for a R.I. Certificate of Authority pursuant to R.I. Insurance Division Regulation XXX. (See Application for a R.I. Certificate of Authority and related linked documents at [http://www.dbr.state.ri.us/pdf_forms/insur/for/Application-LHorPC\(Rev\).PDF](http://www.dbr.state.ri.us/pdf_forms/insur/for/Application-LHorPC(Rev).PDF));
- OR**
- The R.I.-licensed company may transfer all of its R.I. policies to another duly licensed insurer, pursuant to R.I. General Law §27-53.1 (see Assumption Reinsurance at <http://www.rilin.state.ri.us/Statutes/TITLE27/27-53.1/INDEX.HTM>)

Upon its meeting of one of these two above criteria, the non-surviving company will be required to surrender its R.I. Certificate of Authority.